



# **Directory of Illinois Public Retirement Systems and Pension Funds**

Compiled by:  
Commission on Government  
Forecasting and Accountability  
703 Stratton Office Building  
Springfield, IL 62706  
217/782-5320 ■ 217/782-3513 (Fax)

DECEMBER 2005

*Commission on Government  
Forecasting and Accountability*

**CO-CHAIRMEN**

Representative Terry R. Parke  
Senator Jeffrey M. Schoenberg

**SENATE**

Don Harmon  
Christine Radogno  
Steven Rauschenberger  
David Syverson  
Donne Trotter

**HOUSE**

Mark Beaubien  
Frank Mautino  
Robert Molaro  
Richard Myers  
Elaine Nekritz

---

**Executive Director**

Dan R. Long

**Deputy Director**

Trevor J. Clatfelter

**Pension Analysts**

Victoria Copp  
Daniel A. Hankiewicz

**Executive Secretary**

Donna Belknap

---

## **TABLE OF CONTENTS**

### ***Directory of Illinois Public Retirement Systems & Pension Funds***

	<b><u>PAGE</u></b>
<b><u>The State Retirement Systems</u></b>	
State Employees Retirement System	2
Judges' Retirement System	3
General Assembly Retirement System	4
Illinois State Board of Investment	5
Teachers' Retirement of System	6
State Universities Retirement System	7
<b><u>The Chicago Pension Funds</u></b>	
Municipal Employees' Annuity and Benefit Fund of Chicago	9
Laborers' Annuity and Benefit Fund of Chicago	10
Policemen's Annuity and Benefit Fund of Chicago	11
Firemen's Annuity and Benefit Fund of Chicago	12
Park Employees' Annuity and Benefit Fund of Chicago	14
<b><u>The Cook County-Area Pension Funds</u></b>	
Public School Teachers' Pension and Retirement Fund of Chicago	15
Cook County Employees' Pension Fund	16
Cook County Forest Preserve Employees' Pension Fund	17
Metropolitan Water Reclamation District	18
<b><u>The Downstate Pension Funds</u></b>	
Downstate Police Pension Fund	21
Downstate Firefighters' Pension Fund	22
Illinois Municipal Retirement Fund	23

## THE STATE RETIREMENT SYSTEMS



**STATE RETIREMENT SYSTEM  
(SRS)**

(as of June 30, 2005)

Bob Knox, Executive Secretary  
Nick Merrill, Accounting Manager

P.O. Box 19255  
2101 S. Veterans Parkway  
Springfield, IL 62794-9255

Phone: 217/785-7016

FAX: 217/557-3943

[www.state.il.us/srs](http://www.state.il.us/srs)

**STATE EMPLOYEES' RETIREMENT SYSTEM  
(SERS)**

Active Members:	69,163
Benefit Recipients:	54,828
Inactive Members	<u>22,260</u>
<b>Total Members</b>	<b>146,251</b>
Net Present Assets (Market Value)	\$10,494.1 M
Accrued Liability:	\$19,304.6 M
Funded Ratio:	54.3 %

Board of Trustees:

Gordon J. Mazzotti, Chairman  
Doris M. Clark  
Caryl Wadley-Foy  
Loren Iglarsh  
Vacant  
Joseph T. Pisano  
John Filan  
Michele Cusumano

Employees covered: All persons entering State service unless the position is subject to membership in another State-supported system. Anyone appointed by the Governor to a position requiring confirmation by the State of Illinois Senate may elect to become a member of the System.

**JUDGES' RETIREMENT SYSTEM  
(JRS)**

Active Members:	928
Benefit Recipients:	934
Inactive Members	<u>34</u>
<b>Total Members</b>	<b>1,896</b>
Net Present Assets (Market Value)	\$564.9 M
Accrued Liability:	\$1,236.5 M
Funded Ratio:	45.7%

Board of Trustees:

Justice Thomas E. Hoffman, Chairman  
Justice John J. Bowman, Vice-Chairman  
Chief Justice Timothy C. Evans  
Chief Justice Robert R. Thomas  
State Treasurer Judy Barr Topinka

Employees covered: All persons elected or appointed as judges or associate judge become members unless they file an election not to participate within 30 days of the date they are notified of this option.

**GENERAL ASSEMBLY RETIREMENT SYSTEM  
(GARS)**

Active Members:	182
Benefit Recipients:	397
Inactive Members	<u>93</u>
<b>Total Members</b>	<b>672</b>

Net Present Assets (Market Value)	\$83.3 M
Accrued Liability:	\$212.9 M
Funded Ratio:	39.1 %

Board of Trustees:

Representative Kurt Granberg, Chairman  
Senator James Clayborne, Vice-Chairman  
Senator Don Harmon  
Representative Richard Bradley  
Representative Daniel Brady  
Representative Lee Daniels  
Representative Phil Collins, Retired

Employees covered: All members of the Illinois General Assembly and anyone elected or appointed to the office of the Governor, Lieutenant Governor, Secretary of State, Treasurer, Comptroller or Attorney General become members of the System unless they file an election not to participate within 24 months of taking office. Any persons who has served 10 or more years as Clerk or Assistant Clerk of the House of Representatives, Secretary or Assistant Secretary of the Senate or any combination thereof, may elect to become a participant.

**ILLINOIS STATE BOARD  
OF INVESTMENT  
(ISBI)**

William Atwood, Executive Director  
Katherine A. Spinato, Deputy Exec. Director

180 North LaSalle Street  
Suite 2015  
Chicago, Illinois 60601

Phone: 312/793-5718  
FAX: 312/793-2266

Board of Directors:

Edward M. Smith, Chairman  
Gordon J. Mazzotti, Vice-Chairman  
Justice Thomas Hoffman, Recording Secretary  
Representative Lee Daniels  
John T. Coli  
Allison S. Davis  
State Treasurer Judy Barr Topinka  
Ronald E. Powell

Assets for SERS, JRS, and GARS are managed by Illinois State Board of Investments (ISBI).



**TEACHERS' RETIREMENT SYSTEM  
OF ILLINOIS  
(TRS)**

(as of June 30, 2005)

John Bauman, Executive Secretary  
Nick Yelverton, Legislative Liaison

2815 West Washington St.  
P.O. Box 19253  
Springfield, IL 62794-19253

Phone: 217/753-0311  
800/877-7896 (member services)

FAX: 217/787-2269

[www.state.il.us/trs](http://www.state.il.us/trs)

Active Members:	155,850
Benefit Recipients:	82,575
Inactive Members	<u>87,328</u>
<b>Total Members</b>	<b>325,753</b>
Net Present Assets (Market Value)	\$34,085.2 M
Accrued Liability:	\$56,075.0 M
Funded Ratio:	60.8%

Board of Trustees:

Randy Dunn, President  
Molly Phalen, Vice-President  
Tony Abboud  
James Bruner  
Jack Carriglio  
Jan Cleveland  
Cinda Klickna  
Sharon Leggett  
Cynthia O'Neill  
Bob Lyons

Employees covered: Membership is mandatory for all individuals certified under provisions of the School Code and employed in the public schools of Illinois (except Chicago).

**STATE UNIVERSITIES RETIREMENT  
SYSTEM OF ILLINOIS (SURS)**

(as of June 30, 2003)

Dan Slack, Acting Executive Director

1901 Fox Drive  
Champaign, IL 61820

Phone: 217/378-8800

800/275-7877

FAX: 217/378-9800

[www.surs.com](http://www.surs.com)

Active Members:	74,149
Benefit Recipients:	39,800
Inactive Members	69,849
<b>Total Members</b>	<b>183,798</b>

Net Present Assets (Market Value)	\$13,350.25 M
-----------------------------------	---------------

Accrued Liability:	\$20,349.9 M
--------------------	--------------

Funded Ratio:	65.6%
---------------	-------

Board of Trustees:

Mitchell Vogel, President

Pat McKenzie, Vice-President

Jack M. Schultiz, Treasurer

Christine Boardman

Mark Donovan

Dr. Alice Palmer

Michael J. Mackey

Michael Pizzuto

Robert Hilgenbrink

Employees covered: Generally, SURS covers all faculty and nonacademic employees of State universities, colleges, Class I community colleges, scientific surveys, and other related agencies. Employees automatically become SURS participants if employed in a position that requires at least one continuous academic term or 4 months of employment, whichever is less.

# THE CHICAGO PENSION FUNDS



**MUNICIPAL EMPLOYEES' ANNUITY AND  
BENEFIT FUND OF CHICAGO**

(as of December 31, 2004)

Terrance R. Stefanski Executive Director  
Gina Barrette Assistant to Exec. Director

221 North LaSalle St.  
Suite 500  
Chicago, IL 60601

Phone: 312/236-4700  
FAX: 312/236-2383

Active Members:	33,267
Benefit Recipients:	22,933
Inactive Members	<u>12,161</u>
<b>Total Members</b>	<b>67,116</b>

Net Present Assets (Actuarial Value)	\$6,343.1 M
Accrued Liability:	\$8,808.5 M
Funded Ratio:	72.0%

Board of Directors:

Joseph M. Malatesta, President  
Tariq Malhance, Vice-President  
Judith C. Rice, Treasurer  
Peter Brejnak, Recording Secretary  
John K. Gibson

Employees covered: Persons appointed under civil service who are employed by the City and Board of Education of Chicago (other than teachers); temporary and non-career service employees who have a total of at least one year of service and have four consecutive months of service immediately prior to filing written application with the Retirement Board; alderman and other officials of the City and the Board of Education of Chicago who, while in office, file written application with the Retirement Board. Beginning January 1, 1984 temporary and non-career service employees will automatically be participants.

**LABORERS' ANNUITY AND BENEFIT FUND  
OF CHICAGO**

(as of December 31, 2004)

James Capasso, Jr., Executive Director  
Aileen Pecora, Comptroller

221 North LaSalle St.  
Suite 748  
Chicago, IL 60601

Phone: 312/236-2065  
FAX: 312/236-0574

Active Members:	3,135
Benefit Recipients:	4,432
Inactive Members	<u>2,007</u>
<b>Total Members</b>	<b>9,574</b>

Net Present Assets (Actuarial Value)	\$1,650.0 M
Accrued Liability:	\$1,674.6 M
Funded Ratio:	98.5%

Board of Directors:

Carmen Iacullo, President  
John F. Briatta, Secretary  
Judith Rice, Treasurer  
Glenn E. Carr  
Charles V. LoVerde, III  
Tariq Malhance

Employees covered: Persons employed by the City in a position classified as labor service by the employer; anyone employed by the Board, anyone employed by the Retirement Board of any other Annuity and Benefit Fund which is in operation for the employer.

**POLICEMEN'S ANNUITY AND BENEFIT FUND  
OF CHICAGO**

(as of December 31, 2004)

John J. Gallagher, Jr., Comptroller

221 North LaSalle St.  
Suite 1626  
Chicago, IL 60601

Phone: 312/744-3891  
FAX: 312/726-3216  
[www.chipabf.org](http://www.chipabf.org)

Active Members:	13,569
Benefit Recipients:	11,808
Inactive Members	<u>501</u>
<b>Total Members</b>	<b>25,878</b>

Net Present Assets (Actuarial Value)	\$3,933.0 M
Accrued Liability:	\$7,034.3 M
Funded Ratio:	55.9%

Board of Directors:

Tariq Malhance, President  
Kenneth A. Hauser, Vice-President  
Timothy Brophy, Recording Secretary  
Judith Rice, Treasurer  
John Dineen  
Robert F. Reusche  
Eugene Roy

Employees covered: Any employee in the police department of the City of Chicago appointed and sworn or designated by law as a peace officer with the title of policeman, policewoman, chief surgeon, police surgeon, police dog catcher, police kennelman, police matron and members of the police force of the police department.

**FIREMEN'S ANNUITY AND BENEFIT FUND  
OF CHICAGO**

(as of December 31, 2004)

Kenneth Kaczmarz, Executive Director  
Michael Moran, Comptroller

20 South Clark  
Suite 1400  
Chicago, IL 60603

Phone: 312/726-5823  
800/782-7425  
FAX: 312/726-2316

Active Members:	4,856
Benefit Recipients:	4,353
Inactive Members	<u>164</u>
<b>Total Members</b>	<b>9,373</b>
Net Present Assets (Actuarial Value)	\$1,182.6 M
Accrued Liability:	\$2,793.5 M
Funded Ratio:	42.3 %

Board of Directors:

James J. Laski, President  
William J. Wilkinson, Vice-President  
George M. Korda, Secretary  
Derrick F. Jackson  
Tariq Malhance  
Judith Rice  
Dan P. Fabrizio  
Anthony Martin

Employees covered: Anyone employed by the City in its fire service as fireman, fire paramedic, fire engineer, marine engineer, or fire pilot, whose duty it is to participate in the work of controlling and extinguishing fire.

**PARK EMPLOYEES' ANNUITY AND BENEFIT  
FUND OF CHICAGO**

(as of June 30, 2003)

Joseph M. Fratto, Executive Director

55 East Monroe St.  
Suite 2880  
Chicago, IL 60603

Phone: 312/553-9265  
FAX: 312/553-9114

Active Members:	2,820
Benefit Recipients:	3,240
Inactive Members	<u>N/A</u>
<b>Total Members</b>	<b>6,060</b>
Net Present Assets (Market Value)	\$610.3 M
Accrued Liability:	\$738.6 M
Funded Ratio:	82.6%

Board of Directors:

Luke J. Howe, President  
Pamela A. Munizzi, Vice-President  
Claude Walton  
Peter Andrews  
Baldo J. Savarino  
John J. Shostack  
Joseph Fratto

Employees covered: Any person becoming an employee of the Chicago Park District is required to become a member of the Fund.



**THE COOK COUNTY-AREA  
PENSION FUNDS**



**PUBLIC SCHOOL TEACHERS' PENSION AND  
RETIREMENT FUND OF CHICAGO**

(as of June 30, 2004)

Kevin Huber, Acting Director

55 West Wacker Drive  
Suite 1400  
Chicago, IL 60601

Phone: 312/641-4464  
FAX: 312/641-7185

Active Members:	37,362
Benefit Recipients:	19,266
Inactive Members	<u>1,930</u>
<b>Total Members</b>	<b>58,558</b>
Net Present Assets (Actuarial Value)	\$10,392.2 M
Accrued Liability:	\$12,105.7 M
Funded Ratio:	85.9%

Board of Directors:

Patricia A. Knazze, President  
Walter E. Pilditch, Vice-President  
Earnestine Murphy, Recording Secretary  
Rose Mary Finnegan, Financial Secretary  
Alberto A. Carrero, Jr.  
Connee Fitch-Blanks  
Terri Katsulis  
Carole Nolan  
Lind C. Porter-Milton  
Maria J. Rodriguez  
Gene R. Saffold  
James F. Ward

Employees covered: Certain certified teachers and employees of the Chicago public schools.

**COOK COUNTY EMPLOYEES'  
PENSION FUND**

(as of December 31, 2004)

John Fitzgerald, Executive Director  
Eileen Moeller, Deputy Director of Benefits

33 North Dearborn St.  
Room 1100  
Chicago, IL 60602

Phone: 312/603-1200  
FAX: 312/603-9760

Active Members:	25,848
Benefit Recipients:	13,782
Inactive Members	<u>10,071</u>
<b>Total Members</b>	<b>49,701</b>
Net Present Assets (Actuarial Value)	\$6,700.8 M
Accrued Liability:	\$9,450.8 M
Funded Ratio:	70.9%

Board of Directors:

John D. Rita, President  
Alvin T. Holley, Vice-President  
John O. Gabhart, Secretary  
Walter Knorr  
John E. Goggin  
Dawn Catuara  
Frank Damato  
Albert Pritchett  
Daniel Degnan

Employees covered: Persons employed by Cook County whose salary or wage is paid in whole or in part by the County.

**COOK COUNTY FOREST PRESERVE  
EMPLOYEES' PENSION FUND**

(as of December 31, 2004)

John Fitzgerald, Executive Director  
Eileen Moeller, Deputy Director of Benefits

33 North Dearborn St.  
Room 1100  
Chicago, IL 60602

Phone: 312/603-1200  
FAX: 312/603-9760

Active Members:	368
Benefit Recipients:	522
Inactive Members	<u>15</u>
<b>Total Members</b>	<b>905</b>

Net Present Assets (Actuarial Value)	\$186.5 M
Accrued Liability:	\$345.3 M
Funded Ratio:	76.0%

Board of Directors:

John D. Rita, President  
Alvin T. Holley, Vice-President  
Joan Gabhart, Secretary  
Walter Knorr  
John O. Gabhart  
John E. Goggin  
Dawn Catuara  
Frank Damato  
Albert Pritchett  
Daniel Degnan

Employees covered: Any person employed by the Cook County Forest Preserve District whose salary or wage is paid in whole or in part by the Forest Preserve District.

**METROPOLITAN WATER RECLAMATION  
DISTRICT RETIREMENT FUND**

(as of December 31, 2004)

Cynthia Kueter, Executive Director  
Sue Boutin, Deputy Director

111 East Erie St.  
Suite 330  
Chicago, IL 60611-2898

Phone: 312/751-3220  
FAX: 312/751-5699

Active Members:	2,051
Benefit Recipients:	2,255
Inactive Members	<u>42</u>
<b>Total Members</b>	<b>4,284</b>

Net Present Assets (Actuarial Value)	\$1,161.8 M
Accrued Liability:	\$1,578.4 M
Funded Ratio:	73.6%

Board of Directors:

Thomas K. O'Connor, President  
Honorable Gloria Alitto Majewski, Secretary  
Joseph F. Kennedy  
Helen Shields-Wright  
Honorable Harry "Buss" Yourell

Employees covered: Any person employed by the Metropolitan Water Reclamation District whose duties indicate service during a calendar year for a minimum of 120 days. A Commissioner may elect to participate within 90 days after becoming a Commissioner.

## THE DOWNSTATE PENSION FUNDS



## DOWNSTATE POLICE PENSION FUNDS

(as of FYE 2004)

**Regulated by: Department of Financial and Professional  
Regulation/Public Pension Division**

Scott Brandt, Acting Chief Administrator

320 West Washington St.  
5<sup>th</sup> Floor  
Springfield, IL 62767

Phone: 800/207-6958

FAX: 217/524-5978

Active Members:	13,347
Benefit Recipients:	5,958
Inactive Members	<u>N/A</u>
<b>Total Members</b>	<b>18,870</b>
Net Present Assets (Book Value)	\$3,170.5 M
Accrued Liability:	\$5,092.3 M
Funded Ratio:	62.3%

Employees covered: Any person who is appointed to the police force of a police department and sworn and commissioned to perform police duties in any municipalities, towns, or villages having a police pension fund. There are 321 police funds administered individually by localities.

## **DOWNSTATE FIREFIGHTERS' PENSION FUNDS**

(as of FYE 2004)

**Regulated by: Department of Financial and Professional  
Regulation/Public Pension Division**

Scott Brandt, Acting Chief Administrator

320 West Washington St.  
5<sup>th</sup> Floor  
Springfield, IL 62767

Phone: 800/207-6958

FAX: 217/524-5978

Active Members:	8,365
Benefit Recipients:	4,740
Inactive Members	<u>N/A</u>
<b>Total Members</b>	<b>13,349</b>
Net Present Assets (Book Value)	\$2,176.3 M
Accrued Liability:	\$3,291.2 M
Funded Ratio:	66.1 %

Employees covered: Anyone employed as a firefighter in fire service as fireman, fire engineer, marine engineer, or fire pilot at Illinois municipalities, towns and villages (except Chicago) that has a firefighter's pension fund. There are 268 independent, locally-administered retirement funds for firefighters.



## ILLINOIS MUNICIPAL RETIREMENT FUND

(as of December 31, 2004)

Louis Kosiba, Executive Director  
Bonnie Shadid, Legislative Liaison

2211 York Road  
Suite 500  
Oak Brook, IL 60523-2374

Phone: 630/368-1010

FAX: 630/368-5383

[www.imrf.org](http://www.imrf.org)

Active Members:	168,536
Benefit Recipients:	79,628
Inactive Members	<u>100,475</u>
<b>Total Members</b>	<b>348,639</b>

Net Present Assets (Market Value)	\$20,586.3 M
Accrued Liability:	\$22,740.5 M
Funded Ratio:	90.5%

Employees covered: Employees hired by participating employers must be enrolled in IMRF if they meet the qualifications for IMRF membership, except for city hospital employees and elected officials, who have the option to participate. The following units of government are required to participate: all counties except Cook and all school districts except Chicago. Other units of government with general taxing powers, such as cities, villages, townships and special districts, may elect to join. Certain participating instrumentalities, including units of government without general taxing powers, associations, or cooperatives authorized by State statute, may participate if they meet the requirements of financial stability.

## **BACKGROUND**

**The Commission on Government Forecasting and Accountability (CGFA), a bipartisan, joint legislative commission, provides the General Assembly with information relevant to the Illinois economy, taxes and other sources of revenue and debt obligations of the State. The Commission's specific responsibilities include:**

- 1) Preparation of annual revenue estimates with periodic updates;
- 2) Analysis of the fiscal impact of revenue bills;
- 3) Preparation of "State Debt Impact Notes" on legislation which would appropriate bond funds or increase bond authorization;
- 4) Periodic assessment of capital facility plans;
- 5) Annual estimates of public pension funding requirements and preparation of pension impact notes;
- 6) Annual estimates of the liabilities of the State's group health insurance program and approval of contract renewals promulgated by the Department of Central Management Services;
- 7) Administration of the State Facility Closure Act.

The Commission also has a mandate to report to the General Assembly ". . . on economic trends in relation to long-range planning and budgeting; and to study and make such recommendations as it deems appropriate on local and regional economic and fiscal policies and on federal fiscal policy as it may affect Illinois. . . ." This results in several reports on various economic issues throughout the year.

**The Commission publishes several reports each year. In addition to a Monthly Briefing, the Commission publishes the "Revenue Estimate and Economic Outlook" which describes and projects economic conditions and their impact on State revenues. The "Bonded Indebtedness Report" examines the State's debt position as well as other issues directly related to conditions in the financial markets. The "Financial Conditions of the Illinois Public Retirement Systems" provides an overview of the funding condition of the State's retirement systems. Also published are an Annual Fiscal Year Budget Summary; Report on the Liabilities of the State Employees' Group Insurance Program; and Report of the Cost and Savings of the State Employees' Early Retirement Incentive Program. The Commission also publishes each year special topic reports that have or could have an impact on the economic well being of Illinois. All reports are available on the Commission's website.**

These reports are available from:

Commission on Government Forecasting and Accountability  
703 Stratton Office Building  
Springfield, Illinois 62706  
(217) 782-5320  
(217) 782-3513 (FAX)

[http://www.ilga.gov/commission/cgfa/cgfa\\_home.html](http://www.ilga.gov/commission/cgfa/cgfa_home.html)